

BISBEE, ARIZONA, SUNDAY MORNING, JANUARY 27, 1907.

NO. 24

REAL MAGNITUDE OF GREAT GREENE-CANANEA MERGER

Enormous Interests, Mining
and Otherwise, Included in
Consolidation of Cananea
Copper Mines.

TITANIC MERGER

All is Outgrowth of Labor and
Brains of W. C. Greene, the
Real Copper King of Sonora,
Who Made Cananea.

Thomas F. Cole resides in the city of Duluth, Minn. Col. William C. Greene has a beautiful home fronting on a broad green grass in the city-mining camp of Cananea. Mr. Cole, as everyone knows, is associated with John D. Ryan, of New York, in certain specified and unspecified matters. Col. Greene has generally directed his own affairs without the aid of a partner.

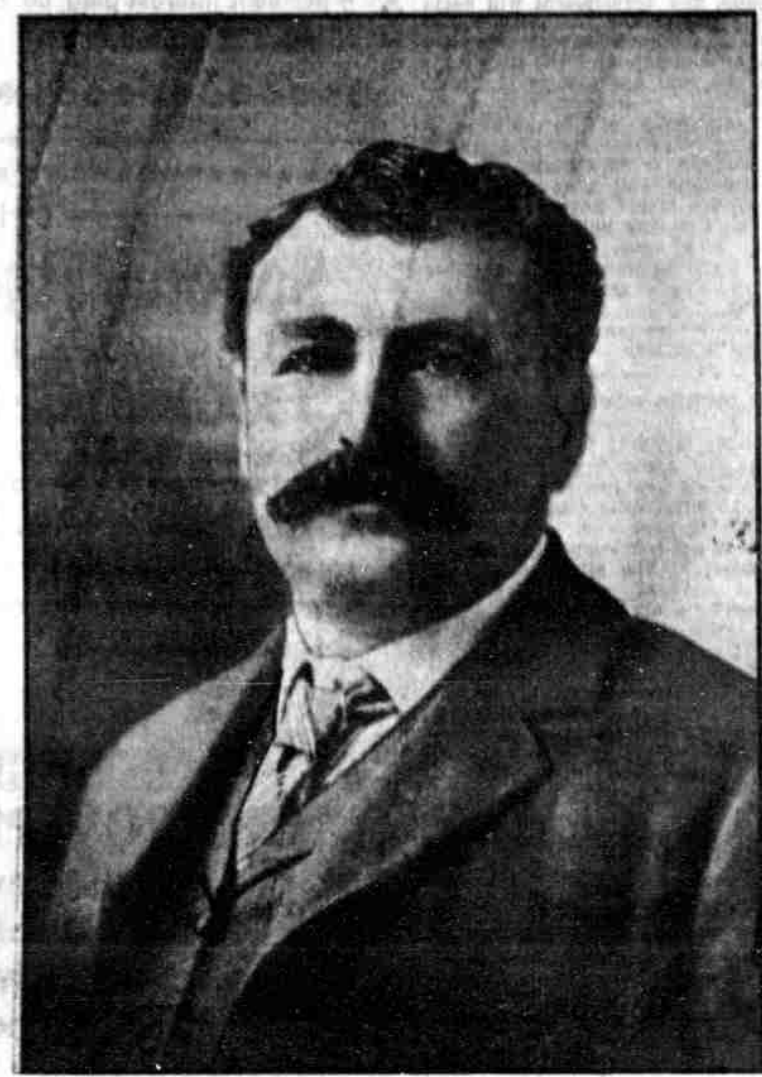
Recently there has taken place a great financial deal that has interested the entire financial world, viz: The consolidation of the Greene and the Cole interests in Cananea. Col. Greene represented himself and friends, Mr. Cole represented himself and Mr. Ryan and the Calumet & Arizona interests.

Several years ago Wm. C. Greene obtained possession of several copper claims in the region designated as "La Cananea." He saw the great value of the region and kept on prospecting, locating and purchasing claims. He struggled along, obtaining money here and there, and developed some of his prospects into mines. His persistent work attracted attention, and his friends and enemies as well. Law suits followed, and in almost every instance he won in a court of justice. His perseverance and indomitable will overcame every obstacle and he made the Cananea the greatest mining camp in all the land. He erected a smelter and one of the largest concentrating plants in the country, and made his name known to all the world and fame; and the world called him the "Copper King." He earned the title.

Mexico is Mexico, and proud. She is proud of her laws, her traditions, her justice, her power and her pride. To maintain, operate and manage a mine in Mexico requires a Mexican corporation. Col. Greene organized one called the Cananea Consolidated Copper Company—the four C's. Mr. David Cole is general manager of this great concern, and he is a general in the mining business, but he must not be confounded with Mr. T. F. Cole, hereafter mentioned.

Cash and capital generally reaches Mexico from the United States, and in order to raise money to operate a Mexican corporation successfully a sister corporation is usually organized in the United States, and the property of the Mexican corporation is turned over to it; it is usually called the holding company. The twin sister corporation of the four C's company in America was called the Greene Consolidated Copper Company, and it absorbed to itself all the claims of the four C's in Mexico, including stocks, securities, etc. The American organization then floated the stock through the various channels and markets in the great cities of the land, and raised capital to operate the mines in Cananea through its Siamese twin, the four C's called the operating company, to distinguish it from its American sister, called the holding company.

Under the generalship of Col. Wm. C. Greene, controlling and managing these two companies, he made his name and that of La Cananea known from ocean to ocean, and from Lake to Gulf. Even in Europe he was known, and the stock of the Cananea was watched on the brokers' boards there. From small beginnings the Cananea property rose to vast and almost uncomprehended values.



COL. WILLIAM C. GREENE.

Cananea, Jan. 26.
Greene is a great man here; he is more than that—he is the greatest man here. If the occasion should require it, he could raise an army by his word. The old and the young, the high and the low, the rich and the poor, the great and the small, American and Mexican alike, love "Bill" Greene, as he is familiarly and even affectionately called. He made Cananea. When it contained nothing he came and stayed with it. It was Bill Greene who prospected, hunted and sent their great stacks heavenward to kiss the clouds; who caused the great mass of machinery to be set in motion and hundreds of thousands of tons of copper to be sent into the world; who played thousands of men, Americans and Mexicans, at work and furnished their families with food. Before the advent of W. C. Greene Cananea was a barren, desolate wild, inhabited only by the coyote, the mountain lion and other wild beasts.

There may be others who claim the discovery of La Cananea; who would try to wrest from this man the glory of his work; but they will never succeed in doing it. As long as time lasts Col. Greene's name will be associated with Cananea and copper, and as a synonym of both words.

public of Mexico, and is a close corporation, having but a few shares of capital stock.

The Greene Consolidated Copper Company is an American corporation owning all of the capital stock of the Cananea Consolidated Copper company. The Greene Consolidated is a holding company, whose shares are listed on the New York and Boston exchanges. These securities have paid large dividends out of the profits arising from the operations of the

There are some who would criticize him. Col. Greene may not have always been exactly right; but the good he has done overtops all error and hides it from sight. His character is a makeup of genius, ability, force, shrewdness, firmness, action, knowledge and fearlessness, blended in a heart and conscience tender as that of a mother, and which makes him as "gentle as May" and as generous as "Autumn." The world respects him, all Cananea loves him, and his friends revere him. Col. Greene has always been true to his friends, and such a reputation is the best statement that can be said of any man. Some of his friends have always possessed the ability to do that which he has at times assigned them; but whether successful or not, they attended their efforts. Bill Greene stuck to them. He looked his friends as he judged himself, and tried to follow the golden rule. "Do unto others even as ye would that they should do unto you." He has said every debt; he has kept his word; he has fought his fight and won. Today the world respects and trusts him more than it ever did, and his friends love him just as well as they did before he came into possession of \$3,000,000. To them he is just the same. The hard-headed prospector will still work for Bill Greene, pay or no pay, and there is no change in his heart; talks with his friends. The world will yet hear more of him.

Mexican corporation which it owns. The San Pedro Copper Company is a Mexican corporation owning mineral lands and operating mines in the Cananea district. Its mineral lands comprise four thousand acres of land contiguous to the mineral lands of the Cananea Consolidated Copper Co. During the last year it has developed large bodies of phenomenally rich copper ore and has become a steady producer, sending its ores to the smelting works

of the Cananea Consolidated Copper Co. for treatment.

It has no mills or reduction works or railroads of its own.

The Cananea Central Copper Company is an American corporation owning all of the capital stock of the San Pedro Copper Co. The Cananea Central is a holding company, whose shares are listed and dealt in on the New York and Boston exchanges.

It is a very young corporation that has sprung into prominence on account of the wonderful developments of its Mexican mines, viz—the property of the San Pedro Copper Co.

The above named companies went into what has been termed the "merger" and an entirely new holding company was formed to be called the Greene-Cananea Copper company with functions as follows:

It is an American corporation, organized for the purpose of placing the Greene Consolidated and the Cananea Central companies. It is a new holding company whose shares are to be exchanged for the shares of the Greene Consolidated Copper Co., and the shares of the Cananea Central Copper Co. When the exchange shall have been completed, the Greene Consolidated and the Cananea Central companies will be inoperative and out of existence.

The Cananea Consolidated Copper Co. will continue to be the great operating company, and in addition to operating its own mines, etc., will operate the properties of the San Pedro Copper Co.

The Greene-Cananea Co. will be controlled by a president, vice-president, and board of directors, and will have a general manager in the person of Dr. L. D. Ricketts, who will direct the entire operation of the consolidated companies. The organization at the mines will not be disturbed excepting in the taking over of the operations of the San Pedro Co. by the Cananea Consolidated Copper Co., thus simplifying the mining operations of the combined properties.

No change has been or will be made in any Mexican company.

Dr. L. D. Ricketts according to the program of arrangements will be the general manager as herein stated, and will assume his duties as such on or about the middle of February, 1907. Meantime, until the consummation of the merger, Mr. David Cole will continue to act as the general manager. Mr. Cole is a young man not far past 40; but he has proved himself to be a great man in the copper mining business. The person who better what has been done is doing in Cananea will have to get up early and work late. He is careful, prudent, cautious and as silent as a sphinx.

The trend of the big copper belt of the Canaanias is east of north and west of south and between two and three miles wide, and extends into Arizona. The Cananea workings extend southward for 18 miles; northward for 8 miles; eastward for 5 miles and westward for 15 miles besides in various other unmentioned directions.

Underground there are 2500 miners employed. In the various mines, in all 1500 Americans and 2800 Mexicans are in the employ of the company.

Six hundred tons of concentrates are produced daily from the low grade ores and it takes 2,400 tons of ore daily to produce them. All concentrates in addition to high grade ores are sent to the smelter. 1000 tons daily of ore running from 8 per cent upwards are smelted with the concentrates mentioned. This enormous mass of ore is producing now about 5,000,000 pounds of copper each month or about 60,000,000 pounds in a year. This amount of copper at 24 cents a pound would be worth \$14,400,000. After deducting expense of manufacture the balance will go to pay dividends on \$50,000,000 the capitalization of the consolidation.

If copper ore of higher percentage is produced from the mines of course the amount of copper will be greater in proportion; but at present the machines are handling their maximum capacity. The expense of producing the vast amount of copper mentioned is not known. The monthly payroll, taxes, interest and other expense must be very large. Some say the cost of producing a pound of copper is Cananea is 11 cents; others say less; but be that as it may, there is an enormous profit. It will not be long before other producing mines in the district will turn their ore into the output and swell the income of the

WHAT BISBEE'S MINES ARE DOING AT PRESENT TIME

OPERATIONS IN BUCKEYE CLAIM AND ABOUT CANANEA

Democrata Well Equipped and
Producing—Development Is
Started at Cananea-Bisbee.
At Cananea Midland.

This mine is under the management of an old-timer in Cananea, Mr. Peter Hook, a man who has been in the country for nine years. The company has about 45 acres of ground in the heart of the Greene country, and no stock for sale. It is a mine in every sense of the word and its history is interesting. It was bought of L. Lind say nine years ago; but prior to that time it was operated by Marcus Daily of Butte City. He ran a tunnel into the mountain about 200 feet and quit. At this time Col. Greene owned a few Mexican claims but was not operating to amount to anything. Not far away W. A. Clark, now U. S. Senator, was operating what is now the Sierra de Cobre, and he quit. Mr. Hook kept at work, and today the Democrata is a mine worth millions and paying its owners handsome profits.

The shaft is down about 500 feet and from this level they have drifted into the mountain over 750 feet. The ore runs from 7 to 8 per cent copper, and about 110 tons are smelted on the premises daily. The ore contains some glance, but the majority is borate and chalcocite. It is all well fluxing, containing as it does, iron, lime, silica and sulphur.

The smelter is snug and up to date with plenty of room for its slag. The pumps, hoisting plant, and other machinery is first class and looks comfortable and contented as a bug in a rug in the great gulch at the foot of the mine. The production is about six tons of copper daily.

BISBEE NO. 1—CANANEA.
Through Mr. J. E. Thompson, president of the company, this property is being thoroughly and carefully developed. The organization is known as "The Cananea-Bisbee Development Company." Mr. P. E. Watson a very efficient mining engineer is in charge of the development work, while the finances are looked after by Mr. A. C. Davis.

The holdings of the company consist of about 500 acres of land located four miles south from the Cananea smelter, the point from which all distance is measured, and joins the Cananea Central on the north and the South Cananea mine, on the south. The property is on the big central copper belt of the country, and the outcroppings, which are well defined, lead the management to believe that they will strike in time first class ore.

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merger. Prospectors are constantly at work and new claims are being developed. There seems to be a spirit of activity pervading Cananea. All look forward to the change that will in a few days take place; but there will be no noise, no confusion and no disorder. The new regime will enter and the old will pass out and no one will be able to tell the difference. Dr. Ricketts will assume command and the general idea regarding him is that he will push things all along the line.

OF C. & A. IS WINNER

Rich Ores, Oxide and Sulphide
Encountered in Its Workings
Add to Wealth of Calumet &
Arizona Holdings.

The first shaft opened on the Calumet and Arizona mines was the Irish Mag about five years ago, and those engaged in the work there at the time did not think that there was much to it; but development proved otherwise, and the mine today is one of the best of the Calumet & Arizona system.

At a distance of about 1900 feet from the Irish Mag shaft in a south-easterly direction, is the Oliver shaft and arrangements are now being completed to run an electric hauling line from shaft to shaft. Eventually, with this system, all ore taken from the Irish Mag will be hoisted at the Oliver. There are already in existence four connecting drifts on the 350, 550, 1150 and 1550 levels between the two shafts, and as a result they have pure air and many conveniences not enjoyed by many other mines. Large quantities of ore are being taken from both of these mines daily and shipped to the Douglas smelter.

A new strike of ore bodies has been recently encountered in the Buckeye claim. This claim is southward from the Oliver and lies between Senator No. 2 and the "Supplement" of the Superior & Pittsburg. The Oliver taps the Buckeye drift at the 1150 foot level. The ore discovered is a very rich oxide and sulphide, making it valuable for fluxing. There seems to be immense quantities of ore in this new strike in the Buckeye, but the management of the mine do not intend at present to mine it. It will be kept in reserve for future use. Development is being extensively carried on in this region and the discovery of new ore bodies is of frequent occurrence. The policy of this great concern is to develop in the most extensive manner metal bearing rock and hold it in sight and reserve for future use. A time may come when it will all be needed and they are making sure that they will know where to put their hands on it. Much has been found—more than the management ever anticipated or expected; and all this means much to Bisbee and Douglas. These ore bodies, now held in reserve, are mines, as brought to the surface it will necessarily take more smelting capacity; hence Douglas in time may have cause to smile again.

The Calumet & Arizona mines are not imaginary, but a string of unmined drifts and subterranean passages. Every part of the vast property will be thoroughly explored for minerals in the lower levels before operations are commenced on the upper levels. The ore lies deep in the Bisbee camp and this is known; hence the determination to explore the great depths first.

There is copper ore almost everywhere; but the rich strike of oxide and sulphide in the Buckeye is destined to make that claim one of the most valuable of all the system. The red mineral is there and in large quantities; but how large human ken cannot yet tell.

C. & A. PRODUCTION.

The production of copper at the C. & A. mines during the past year is something enormous. The ordinary mind can hardly comprehend 3,200,000 pounds, which is the amount now produced by the C. & A. every thirty days. This means 38,400,000 pounds in a year, or 19,200 tons. If it was all piled in a train of cars with 20 tons in a car, it would require 960 cars to hold it all. And yet it is estimated that the output of copper from this mine will be greater in the future months of 1907 than in the past. All this copper comes from the C. & A. mine alone; the product of the other big mines do not enter into this calculation.

SUPERIOR & PITTSBURG.

The drift sent through from the 1100 foot level of the Oliver into the S. & P. mine, and in which a body of high grade ore was struck on Tuesday last, continues to show rich ore. It is an oxide running from 10 to 12 per cent in values. It looks big, and is big; but no man can tell just how big or how much there is of it. It seems, however, to hold up and grow better all the time, and it may be truthfully said that Mr. Powell has a big pocket full of it.

THE WARREN TOWNSITE.

Very soon active work, according to manager Van Dyke, will begin on the water and sewer problems. On February 4, 1907, bids for the new electric railroad to Warren will be opened when the lowest responsible bidder will get the job. Water mains will be laid as soon as the contractors can begin business.

Wonderful Activity Prevails
Throughout Great Warren
District—Small Properties
Showing Up Well.

AT COCHISE DEV.

Progress of Work At This Mine
Holds Promise to Manage-
ment of Possible Existence
of Ore Bodies.

The world is always interested in any thing that is said about the famous Copper Queen mines. While much has been written, there is much more that can be told. Any one who visits the offices of this corporation will notice a large case full of superb copper specimens of every grade, kind, class, character and description. This big case of specimens is not the hit or miss collection of the relic hunter; every piece of ore contained in it came out of the Copper Queen mines. Many of them are rare and beautiful and give visible evidence of the wonderful works of the alchemist, nature.

The formation in which these mines are located is classed by geologists, as dolomitic limestone, beds of the carboniferous age. The upper part is usually white and the lower resembling greenstone. The dip is generally southward. If the word can be properly applied to the immense mass of rock.

The ore deposits are more often found in pockets, chimneys, lenses, chutes, bunches and stringers. It is also found in the rock seams, and in mysterious little cavities that are unseen till the miner's pick breaks the seal that Mother Nature placed upon them. Some of these cavities, however, are of considerable extent and reveal the more dignified name of caves. Sometimes these caves are lined with beautiful, regular, and irregular, calcite formations. But the secrets of the mountains have been discovered by man, and his puny hand has uncovered and laid bare the hiding place, of what seems are long to be the king of metals. The thousands of busy workers in the mines are no larger compared with the mountains in which they delve, than are a lot of ants compared with their little hill homes.

Day and night, summer and winter year in and year out, multiplied thousands of tons of copper ore are brought from their dark, long-hidden home up into the light of God's sunshine. There is a zone of copper wide and deep, extending through Sonora and Arizona. In places it is well defined; in others it is as unmarked as the furrows of a plow. In the lower (as yet no man knows the lowest) levels of this zone, much oxidized ore, rich and valuable, has been found. What is lower down in Plutonian regions no man can tell. What the effect of finding large deposits of oxidized copper ore in the greater depths will have on the future uses and prices of copper, no man can foretell. The supply of the metal seems to be inexhaustible and the world's use of it seems to keep pace with, if not in advance of, the supply.

It will not be the human minds of Cole, Greene, Ryan, Lawson and others that will always control the price of copper; it will be the world's demand for it in the arts, sciences, industries and progress that will sooner or later belt the globe. The price of stocks in a Cananea, a Calumet & Hecla, a Copper Queen, a Calumet & Arizona, or any other mine may go up and down according to the product, or the machinery and capital interests; but it will only be for a time and comparatively a short one at that. In a few years at most, the minds that now control will be dead and as dormant as was the copper in their mines a million years ago. Others will then assume command, and the demand for the metal will govern and control, mainly, the supply and the price.

THE COCHISE DEVELOPMENT COMPANY.

The Cochise shaft, as this company's property is commonly spoken of, is down 900 feet, and there a station has been cut out of rock that is hard as flint. There are stations at the 300 and 600 foot levels also. Drifting on the 300 foot level was commenced a long time ago, and continued westerly for 1,047 feet. At a distance of 940 feet from the shaft in this drift evidence of copper was disclosed in the form of sulphides. The work of drifting further to the west was discontinued, and a new turn taken. Commencing on the long drift at a point perhaps 50 feet from the shaft, the management commenced drifting northerly. This last named drift is now about 100 feet long, and is showing up good signs of copper in the shape of porphyry, lime, iron, quartz, sulphides and some real copper, though the percentage is small. There is water quite plentiful at the 200 foot point, in a tank. This water corrodes the pipes and colors candles and the dump with copper stains. It seems to come from the northward, and hence the drift in that direction on the 300 foot level.

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SCENE IN LA CANANEA, SONORA, MEXICO.